

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

THURSDAY

9:00 A.M.

FEBRUARY 14, 2013

PRESENT:

**James Covert, Chairman**  
**John Krolick, Vice Chairman\***  
**James Brown, Member**  
**Philip Horan, Member**  
**Gary Kizziah, Member**

**Nancy Parent, Chief Deputy Clerk**  
**Peter Simeoni, Deputy District Attorney**

The Board of Equalization convened at 9:00 a.m. in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. Chairman Covert called the meeting to order, the Chief Deputy Clerk called the roll and the Board conducted the following business:

**13-210E      PUBLIC COMMENT**

There was no response to the call for public comment.

**13-211E      WITHDRAWN PETITIONS**

No petitions scheduled on today's agenda were withdrawn by the Petitioners prior to the hearing.

**13-212E      REQUESTS FOR CONTINUANCE**

There were no requests for continuance.

**12-213E      CONSOLIDATION OF HEARINGS**

The Board consolidated items as necessary when they each came up on the agenda.

**13-214E      PARCEL NO. 001-271-15 – SOUTHLAND CORPORATION –  
HEARING NO. 13-0263**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 4995 West 7th Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Comparable sales, 8 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 18 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Stacy Ettinger, Appraiser, oriented the Board as to the location of the subject property.

Appraiser Ettinger said the improved sales generated an indicated value of \$1.8 million and the income approach generated an indicated value of \$1,923,750, which were reconciled to \$1.9 million. He stated the total taxable value was \$540,821, and the recommendation was to uphold.

Member Horan asked if there had been any conversation with the Appellant's representative. Appraiser Ettinger said there was, but the Appellant's concern was not with the overall taxable value, but whether or not the subject was in equalization with the neighboring properties. He stated the Appellant noted the property across the street had a land value of \$6 per square foot and the subject's value was \$8 per square foot. He said he researched the difference and found there was a legitimate reason for the variation in values, and he noted he sent that information to Appellant.

Member Horan said the Appellant provided some documents, but there was nothing regarding what he was arguing against. He stated he would uphold the Assessor's taxable value.

Member Kizziah asked why the Appellant's comparables' assessments were quite a bit less. Appraiser Ettinger advised there was significant depreciation on most of those particular 7-Elevens and most of them generated a lot of revenue, either in the income or sales comparison approaches, which was significantly over above the Assessor's taxable value. He said these cases typically had 50 to 100 percent higher market values than the Assessor's total taxable values.

**9:04 a.m.** Member Krolick arrived.

Chairman Covert asked if the Appellant supplied any business numbers. Appraiser Ettinger stated the Appellant submitted three leases, and page 7 (Exhibit I) summarized the leases, their terms, and the amount of rent received. He explained typically convenience stores did a single value per month, which was approximately \$15,000 to \$18,000. He said those leases started a little lower, because they were further along in their progression. He stated because the stores were fairly consistent in being between 2,500 to 3,000 square feet, he included the square foot rent at \$5 to \$6 per square foot. He said convenience stores commanded a lot of rent, which he felt indicated the

people leasing the convenience stores were bringing in a lot of revenue to be able to cover the high rents.

Chairman Covert brought the discussion back to the Board.

With regard to Parcel No. 001-271-15, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried with Member Krolick abstaining, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

**13-215E      PARCEL NO. 003-160-07 – SOUTHLAND CORPORATION –**  
**HEARING NO. 13-0264**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 1665 North Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Comparable sales, 4 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 18 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Stacy Ettinger, Appraiser, oriented the Board as to the location of the subject property. He stated the subject property did not dispense gas, which was reflected in the lower sales price per square foot and the lower income approach. He said the analysis of the sales comparison approach resulted in a value of \$768,000 and the income approach resulted in a value of \$820,800, which were reconciled to \$800,000. He noted the total taxable value was \$356,785, and the recommendation was to uphold the Assessor's total taxable value.

Chairman Covert brought the discussion back to the Board.

With regard to Parcel No. 003-160-07, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 900 East Parr Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Lease Agreement and comparable sales, 43 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 17 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Stacy Ettinger, Appraiser, oriented the Board as to the location of the subject property. He reviewed the sales comparison and the income approaches on page 1 of Exhibit I, which arrived at a reconciled value of \$1,920,000. He said the Assessor's total taxable value was \$1,107,604 and the recommendation was to uphold the Assessor's total taxable value.

Member Brown asked if the higher taxable value was because of the subject's location by the Sheriff's Office. Appraiser Ettinger said the subject was a newer store and had more gas dispensers. Member Horan said it was in a high-traffic area. Appraiser Ettinger stated typically newer stores were in high traffic areas. He explained as people migrated out of an area, the 7-Eleven stores would be sold and would become privately owned mini-marts.

Chairman Covert brought the discussion back to the Board.

With regard to Parcel No. 003-760-06, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

13-217E      **PARCEL NO. 033-305-35 – NANCY A RAKE 1995 TRUST –  
HEARING NO. 13-0267**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 250 Pyramid Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Lease and supporting documents, 33 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 18 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Stacy Ettinger, Appraiser, oriented the Board as to the location of the subject property. Chairman Covert felt it was a good location. Member Horan noted the location of the subject as shown on page 1 of Exhibit I was incorrect. Appraiser Ettinger confirmed the subject was located at 250 Pyramid Way.

Appraiser Ettinger said the sales comparison approach indicated a value of \$1,982,500 and the income approach indicated a value of \$1,955,813, which when reconciled indicated a value of \$1,960,000. He stated the subject's total taxable value was \$1,205,094 and the recommendation was to uphold the Assessor's value.

Chairman Covert said the Appellant indicated the surrounding properties' land values were significantly less. Appraiser Ettinger said he notified the Appellant that APN 033-013-13 and 033-307-10 were located on what was considered a third-tier arterial road with traffic counts of approximately 6,000 cars per day. He stated the subject was located on a very busy intersection with good visibility from the freeway and a traffic count of 21,000 cars per day.

Member Kizziah asked if the Appellant responded to that correspondence. Appraiser Ettinger replied the Appellant's agent did not.

Chairman Covert brought the discussion back to the Board.

With regard to Parcel No. 033-305-35, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her

burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

**13-218E      PARCEL NO. 085-472-14 – 7-ELEVEN INC –**  
**HEARING NO. 13-0268**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 5700 Sun Valley Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Assessor's quick info, 4 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 18 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Stacy Ettinger, Appraiser, oriented the Board as to the location of the subject property. He said the sales comparison approach indicated a value of \$1,098,000 and the income approach indicated a value of \$1,126,548, which were reconciled to a total value of \$1,100,000. He stated the Assessor's total taxable value was \$264,476 and the recommendation was to uphold the Assessor's value.

Member Kizziah asked if the income information specific to this property was supplied. Appraiser Ettinger replied income information was received for the properties on East Parr Boulevard, Pyramid Highway, and Summit Ridge.

Chairman Covert asked Appraiser Ettinger to comment on the Appellant's Equity #1 in Exhibit A, which the Appellant considered to be a similar property to the subject. Appraiser Ettinger said he wrote to the Appellant explaining that the subject had one additional fuel dispenser and the store was 21,096 square feet, while the comparable was 5,400 square feet resulting in an increased building cost per square foot. Chairman Covert asked if the Appellant ever responded. Appraiser Ettinger replied they did not.

Chairman Covert brought the discussion back to the Board.

With regard to Parcel No. 085-472-14, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her

burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

**13-219E      PARCEL NO. 212-010-03 – SOE, GARWIN B –**  
**HEARING NO. 13-0269**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 5105 Summit Ridge Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Lease and supporting documents, 53 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 18 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Stacy Ettinger, Appraiser, oriented the Board as to the location of the subject property. He said the sales comparison approach indicated a value of \$1,940,000 and the income approach indicated a value of \$1,914,000, which was reconciled to \$1,925,000. He stated the Assessor's total taxable value was \$1,292,555 and the recommendation was to uphold the Assessor's value.

Member Kizziah asked if the Appellant responded to Appraiser's response to the Appellant's concerns. Appraiser Ettinger replied they did not.

Chairman Covert asked about the Appellant's land comparables. Appraiser Ettinger said they were both office properties on the opposite side of McCarran Boulevard from the subject. He stated the location, access, and visibility from McCarran Boulevard for those office properties were all inferior to the subject and they had lower land values per square foot. Chairman Covert noted the uses were also considerably different. Appraiser Ettinger replied they were.

Chairman Covert brought the discussion back to the Board.

With regard to Parcel No. 212-010-03, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

13-220E BOARD MEMBER COMMENTS

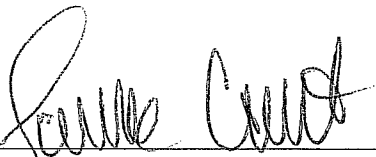
There were no Board member comments.

13-221E PUBLIC COMMENT

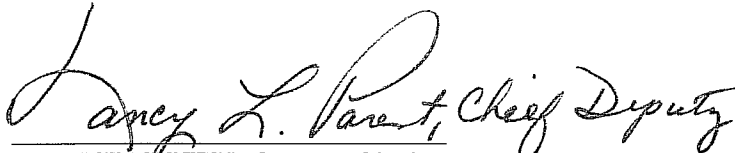
There was no response to the call for public comment.

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9:27 a.m. There being no further hearings or business to come before the Board, on motion by Member Horan, seconded by Member Krolick, which motion duly carried, the meeting was adjourned.

  
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JAMES COVERT, Chairman  
Washoe County Board of Equalization

ATTEST:

  
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AMY HARVEY, County Clerk  
and Clerk of the Washoe County  
Board of Equalization

*Minutes prepared by  
Jan Frazzetta, Deputy Clerk*